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[For Consumers](#)
[For Businesses](#)
[For Licensees](#)
[For Government](#)

[Home](#) > [Business](#) > [Banking Industry Services](#) > [Banking Legal Resources](#) > [Monthly Activity Reports of the Division of Banks](#) > [2006 Monthly Activity Reports](#) >

## November 30, 2006 Activity Report

By the [Division of Banks](#)

### BOARD OF BANK INCORPORATION

#### Hearings

December 12, 2006  
Fifth Floor – Hearing Room A  
One South Station  
Boston, Massachusetts

At 10:30 a.m.

[NewAlliance Bancshares, Inc. \(the "Petitioner"\), New Haven, Connecticut](#) – permission to acquire Westbank, West Springfield, Massachusetts, through a merger with its holding company, Westbank Corporation, West Springfield, Massachusetts. In connection with this transaction, a related application was filed with the Division of Banks for approval to merge Westbank with and into the Petitioner's subsidiary bank, New Alliance Bank, New Haven, Connecticut. Comment period ends December 15, 2006.

At 11:00 a.m.

[Nuvo Bank and Trust Company, Springfield, Massachusetts](#) – permission to establish a trust company. Comment period ends December 19, 2006.

At 11:30 a.m.

[Citizens Financial Group, Inc. \(the "Petitioner"\), Providence, Rhode Island and Related Parties](#) – permission to acquire directly or indirectly GreatBanc, Inc., Lisle, Illinois, and its three subsidiaries which are also located in Illinois. The multi-step transaction will also involve the Petitioner's subsidiary, Charter One Bank N.A., Cleveland, Ohio. In Massachusetts, the Petitioner is the holding company for Citizens Bank of Massachusetts, Boston, Massachusetts. Comment period ends December 19, 2006.

#### Decision

[Meridian Interstate Bancorp, Inc. \(the "Petitioner"\), East Boston, Massachusetts](#) – permission to acquire up to a 40% controlling interest in Hampshire First Bank, in organization, Manchester, New Hampshire and to become a bank holding company. The Petitioner is the holding company for East Boston Savings Bank, East Boston, Massachusetts. The Petitioner's parent is Meridian Financial Services, Inc., East Boston, Massachusetts, a mutual holding company which would retain its mutual structure and also become a bank holding company under the proposed transaction – approved November 9, 2006.

### **DIVISION OF BANKS**

#### Decisions/Notices

[Bank of Western Massachusetts \(The\), Springfield, Massachusetts](#) – permission to establish a branch office at 49 Prospect Hill Road, East Windsor, Connecticut – approved November 14, 2006.

[Benjamin Franklin Bank, Franklin](#) – notice to establish a branch office at 507 Worcester Road,

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Framingham; non-objection issued November 13, 2006.

City of Boston Credit Union, Boston – permission to amend its by laws to expand the associations which qualify persons for membership. The amendment relative to membership eligibility proposes to add membership for those who live or work in Middlesex County, Suffolk County and Norfolk County, as well as organization members, as defined in the proposed by-law, located in those counties. Other changes are set out in the proposed by-law. By-law proposal has been revised to delete the reference to Middlesex County – approved November 3, 2006.

Holyoke Credit Union, Holyoke – notice to establish a branch office at 333 Elm Street, West Springfield; non-objection issued November 6, 2006.

North Shore Bank, A Co-operative Bank, Peabody – permission to close its branch office located at the Liberty Tree Mall, Endicott Street, Danvers – approved November 20, 2006.

Salem Five Cents Savings Bank, Salem – permission to (1) close its current main office located at 210 Essex Street, Salem; and (2) redesignate its current branch office at 71 Washington Street, Salem as the main office – approved November 9, 2006.

Southern Mass Credit Union, Fairhaven – notice to establish a branch office at Fairhaven High School, 12 Huttleston Avenue, Fairhaven - non-objection issued November 13, 2006.

Workers' Credit Union ("Workers"), Fitchburg and Crobank Credit Union ("Crobank"), Westminster – permission for Crobank to merge with and into Workers' under the charter, by-laws and name of Workers' Credit Union. The main office of Workers' would remain the main office of the continuing credit union and the sole banking office of Crobank would not be retained as a branch office – approved November 9, 2006.

Workers' Credit Union ("Workers"), Fitchburg and Peoples Community Credit Union ("Peoples"), Leominster – permission for Peoples to merge with and into Workers' under the charter, by-laws and name of Workers' Credit Union. The main office of Workers' would remain the main office of the continuing credit union and the sole banking office of Peoples would be retained as a branch office – approved November 9, 2006.

#### Applications/Notices Pending

Bridgewater Credit Union – notice to establish a branch office at Shops at 5, Plymouth. Filed November 27, 2006.

Danversbank, Danvers and BankMalden, A Co-operative Bank ("BankMalden), Malden – permission to merge under the charter, by-laws and name of Danversbank. The main office of Danversbank would remain the main office of the continuing institution and the sole banking office of BankMalden would be retained as a branch office. Comment period ends December 18, 2006.

Eastern Bank, Boston – notice to establish a branch office at 519 Station Avenue, South Yarmouth. Filed November 27, 2006. A publication of November 29, 2006 set a comment period of December 13, 2006.

Mansfield Co-operative Bank – notice to establish a branch office at Lowe's Plaza, West Center Street, West Bridgewater. Filed November 29, 2006.

Rockland Trust Company, Rockland – notice to establish a branch office at 299-313 Quincy Avenue, Quincy – Filed November 16, 2006. A publication of November 15, 2006 set a comment period of November 29, 2006.

South Shore Savings Bank, South Weymouth – permission to relocate its branch office from 5 Assinippi Avenue, Norwell to 400 Washington Street, Norwell. Comment period ends December 13, 2006.

#### NOVEMBER 2006 FILING DATE

Complete applications for the November Activity Report must be received by the Division or the Board on or before 5:00 P.M., Friday, December 15, 2006.

#### COMMUNITY REINVESTMENT ACT DESCRIPTIVE RATINGS AND EVALUATIONS WHICH BECAME PUBLIC DURING THE MONTH

The following state-chartered institutions have Community Reinvestment Act Descriptive Ratings and Evaluations describing the basis for the Rating issued by the Division of Banks pursuant to Massachusetts General Laws chapter 167, section 14. The ratings, as set out in the statute, for a bank's record of meeting community credit needs are: Outstanding ("O"); High Satisfactory ("HS"); Satisfactory ("S"); Needs to Improve ("NI"); and Substantial Noncompliance ("SNC").

Financial Institution	Rating	Date of Examination
Sharon Credit Union	S	07/10/06
Springfield Street Railway Employees Credit Union	S	09/26/06

APPLICATIONS TO SELL INSURANCE

Legacy Banks, Pittsfield - pending

TEMPORARY CHECK CASHER LICENSES

Hearings

Thursday, December 14, 2006  
New Bedford City Hall – Room 314  
133 William Street  
New Bedford, Massachusetts

At 6:00 p.m.

Fast Cash Corp., New Bedford, Massachusetts – permission to operate check casher offices at 211 Union Street, New Bedford and 194 Cover Street, New Bedford. Comment periods end December 21, 2006.

Decisions

Espo Liquor Company, Inc. d/b/a Broadway Liquors, Lawrence, Massachusetts - permission to operate a check casher office located at 434 Broadway, Lawrence, Massachusetts - approved November 16, 2006.

Primos Liquors, Inc., Lawrence, Massachusetts – permission to operate a check casher office located at 450 Haverhill Street, Lawrence, Massachusetts – approved November 16, 2006.

Applications Pending

John Tamburo d/b/a Tamburo Check Cashing, Everett, Massachusetts – permission to operate a check casher office at 241 Beacham Street, Everett. Comment period ended Tuesday, September 5, 2006.

Kirsch & Davis, Inc. d/b/a Kirsch Package Store, Worcester, Massachusetts – permission to operate a check casher office at 646 Main Street, Worcester. Comment period ended Thursday, August 24, 2006.

Pioneer Check Cashing, Inc., Springfield, Massachusetts - permission to operate a check casher office located within the Chestnut Package Store, 95 Chestnut Street, Springfield, Massachusetts. Comment period ended Tuesday, October 10, 2006.

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If you need assistance or have questions, please contact Bernard N. Waxman at 617.956.1571.

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